

BK 1556 PG 0772

McFall Law Firm
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SUBORDINATION AGREEMENT

THIS AGREEMENT made this 26th day of August, 2002, by and between Union Planters Bank, N. A. herein referred to as "Lender", and Ronald L. White and Loretta A. White, Husband and wife, herein referred to as "Borrower".

The parties recite and declare that:

- a) Ronald L. White and Loretta A. White have a lien in the amount of \$82,000.00 to Lender recorded in Book 1514, Page 520, in the Office of the Chancery Court Clerk of DeSoto County, Mississippi, covering the following described property:

See attached "Exhibit A" for legal description.

- b) Union Planters Bank, N. A. is willing to subordinate it's

lien insofar as it encumbers the above described premises to the aforesaid Trust Deed in which Borrower executed in favor of Lender, in order to allow a new loan to be obtained from another Lender.

For the reasons set forth above, and in consideration of the mutual covenants and promises of the parties thereto, it is agreed as follows:

STATE MS - DESOTO CO.

SEP 4 12 59 PM '02

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W.E. DAVIS ON CLK.

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1. Subordination. As an inducement to Lender to grant such loan to Borrower, Union Planters Bank, N. A., does hereby subordinate the lien against Borrower on the property hereinabove described, to the Trust Deed in favor of Lender that is being or has been recorded. Lender and Borrower declare that the lien on the Trust Deed in favor of Wells Fargo Home Mortgage, Inc. shall be and is in all respects a lien prior and superior to the lien of the Trust Deed in favor of Union Planters Bank, N. A..

2. Approval of Loan Terms. The terms of the loan from the Lender to the Borrower are as follows: as per Note. Union Planters Bank, N. A. and Ronald L. White and Loretta A. White hereby approves such terms.

3. This agreement shall inure to the benefit of Lender, its successors and assigns, and shall be binding on Union Planters Bank, N.A. and Ronald L. White and Loretta A. White, their successors and assigns.

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IN WITNESS WHEREOF, The parties have executed this
agreement on this the 26th day of August, 2002

By: Jan D. King
It's Vice President
Of : Union Planters Bank,
National Association

STATE OF MISSISSIPPI
COUNTY DESOTO

Before me, the undersigned Notary Public in and for the
State and County aforesaid, duly commissioned and
qualified, personally appeared

Jim King, with whom I am
personally acquainted and who, upon oath, acknowledged and
that he/she executed the foregoing instrument for the
purposes therein after being duly authorized by Union
Planters Bank, National Association to do so.

WITNESS my hand and official seal of office, this
29th day of August, 2002.

Wanda Hura
NOTARY PUBLIC

MY COMMISSION EXPIRES:

My Commission Expires August 16, 2003

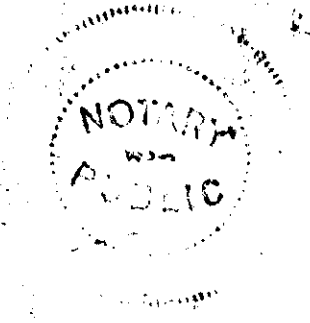


EXHIBIT A

SE 1/4

Lot 9 of Wildwood Subdivision in part of Section 4, Township 2 South, Range 7 West, DeSoto County, Mississippi, more particularly described as BEGINNING at a point in the centerline of Church Road, said point being 3086.8 feet west of the south-east corner of Section 4, Township 2 South, Range 7 West, said point being a point in the west line of the Wildwood Subdivision tract; thence North 88°26' east 1537.84 feet along the centerline of said road to the point of beginning of the following lot: thence North 1° 34' west 345.0 feet to a point; thence North 33° 53' west 187.0 feet to a point; thence North 88° 26' east 100.0 feet to a point; thence south 63° 16' east 147.65 feet to a point; thence South 1° 34' east 433.0 feet to a point in the centerline of Church Road; thence south 88° 26' west 130.0 feet to the point of beginning and containing 1.58 acres more or less. LESS AND EXCEPT: 0.12 acres in the right of way of Church Road, leaving a net acreage of 1.46 acres more or less. All bearings are magnetic.